

**UNITED STATES BANKRUPTCY COURT
FOR THE EASTERN DISTRICT OF MICHIGAN
SOUTHERN DIVISION**

IN RE:

LAPEER INDUSTRIES, INC

Case No. 20-48744
Chapter 11 proceeding

Debtor.

Judge: Maria L. Oxholm

**DEBTOR'S STATUS REPORT WITH RESPECT TO DEBTOR'S SECOND MOTION
FOR ENTRY OF AN ORDER (I) APPROVING BIDDING PROCEDURES, (II)
SCHEDULING AN AUCTION AND A SALE HEARING IN CONNECTION WITH THE
SALE OF SUBSTANTIALLY ALL OF DEBTOR'S ASSETS, (III) ESTABLISHING
DATES AND DEADLINES IN CONNECTION WITH THE SALE, (IV) APPROVING THE
FORM OF THE ASSET PURCHASE AGREEMENT, AND (V) GRANTING RELATED
RELIEF; AND FOR ENTRY OF AN ORDER (A) AUTHORIZING THE SALE OF
SUBSTANTIALLY ALL OF DEBTOR'S ASSETS FREE AND CLEAR OF LIENS,
CLAIMS, ENCUMBRANCES, AND INTERESTS, AND (B) APPROVING THE
ASSUMPTION AND ASSIGNMENT OF CERTAIN EXECUTORY CONTRACTS AND
UNEXPIRED LEASES, AND (C) GRANTING RELATED RELIEF; AND FOR ENTRY
OF AN ORDER ESTABLISHING AN ADMINISTRATIVE CLAIMS BAR DATE**

NOW COMES Debtor Lapeer Industries, Inc., by and through its attorneys
Winegarden, Haley, Lindholm, Tucker, and Himelhoch PLC, and for its Status Report
states as follows:

The Debtor files this Status Report to advise the Court of the current status of the
Debtor's Motions (Doc. 353 and Doc. 360). At the hearing scheduled for February 11, 2021
The Debtor intends to request a second one week adjournment of the hearings with
respect to both of the Debtor's motions and with respect to the United States Trustee's
Motion to convert (Doc.334). The Debtor is currently negotiating with the objecting parties
in an effort to obtain an agreed upon adjournment of the hearings. Debtor will not seek to
proceed with its motions and instead, if necessary, will argue the merits of its request for
an adjournment. In connection with this argument, the Debtor is prepared to offer an

update from its CRO as to the status of continuing negotiations. The Debtor also believes that the proposed stalking horse bidder will be available to offer an update on its efforts to cement funding for the proposed purchaser.

If it appears that an agreement will be reached with respect to the adjournment proposal, the Debtor will file a Stipulation granting the adjournment, or if a Stipulation has not yet been agreed upon the Debtor will file a further status report to advise the Court of this fact.

Respectfully Submitted,
WINEGARDEN, HALEY, LINDHOLM,
TUCKER & HIMELHOCH, P.L.C.
Attorneys for the Debtor

Dated: February 10, 2021

By: /s/ Zachary T. Tucker
Zachary R. Tucker (P-75263)